

**FISCAL MEMORANDUM
SB 1806 – HB 1791**

May 17, 2007

SUMMARY OF AMENDMENT (009145): Deletes the original bill and authorizes a municipality containing a tourism development zone and located in a tourist resort county as defined in T.C.A. § 42-8-101 to acquire certain public facilities from third parties if the municipality reasonably believes that the property adjacent to such facility will be subject to a private investment of at least \$25,000,000. Authorizes public building authorities in such municipalities to utilize assessments by a local government to retire debt issued for such properties.

FISCAL IMPACT OF ORIGINAL BILL:

Increase Local Govt. Revenues – Exceeds \$1,000,000/Permissive
Increase Local Govt. Expenditures – Exceeds \$1,000,000/Permissive

FISCAL IMPACT OF BILL WITH PROPOSED AMENDMENT:

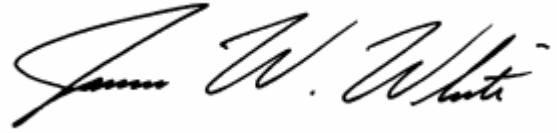
Increase Local Govt. Revenues –
Exceeds \$500,000/Permissive
Increase Local Govt. Expenditures –
Exceeds \$500,000/Permissive

Assumptions applied to amendment:

- No fiscal impact on state revenues or expenditures.
- Certain municipalities would be authorized to make special assessments and utilize the proceeds for the retirement of debt issued to fund the purchase of improvements acquired by a Central Business Improvement District or Industrial Development Corporation.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, reading "James W. White". The signature is written in a cursive style with a large, stylized initial "J".

James W. White, Executive Director

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